

Presentment Date: February 1, 2022 at 4:00 p.m. (Atlantic Standard Time)

Objection Deadline: January 31, 2022 at 4:00 p.m. (Atlantic Standard Time)

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

-----X

In re:	PROMESA
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,	Title III
as representative of	No. 17 BK 3283-LTS
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> ,	(Jointly Administered)
Debtors. ¹	

-----X

**NOTICE OF PRESENTMENT OF
TWELFTH ORDER EXTENDING TIME
TO ASSUME OR REJECT UNEXPIRED LEASES OF
NONRESIDENTIAL REAL PROPERTY UNDER WHICH
THE PUERTO RICO PUBLIC BUILDINGS AUTHORITY IS THE
LESSOR PURSUANT TO BANKRUPTCY CODE SECTION 365(d)(4)**

PLEASE TAKE NOTICE THAT, on July 28, 2021, the Court entered the *Eleventh Order Extending Time to Assume or Reject Unexpired Leases of Nonresidential Real Property Under Which the Puerto Rico Public Buildings Authority is Lessor Pursuant to Bankruptcy Code Section 365(d)(4)* [ECF No. 17546] (the “Eleventh Extension Order”) extending the deadline for the Commonwealth of Puerto Rico (the “Commonwealth”), the Puerto Rico Highways and Transportation Authority (“HTA”), the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”), and the Puerto Rico Electric Power Authority (“PREPA”,

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (“Commonwealth”) (Bankruptcy Case No. 17-BK-3283- LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

and together with the Commonwealth, HTA, and ERS, the “Debtors”) to assume or reject the leases, subleases, or other agreements, under which a Debtor is a lessee and the Puerto Rico Public Buildings Authority (“PBA”) is the lessor, that may be considered an unexpired lease of nonresidential real property (collectively, the “PBA Leases”)² pursuant to 11 U.S.C. § 365(d)(4), to January 31, 2022.

PLEASE TAKE FURTHER NOTICE that PBA has consented to a further extension of the deadline by which the Debtors must assume or reject the PBA Leases to and including July 31, 2022.

PLEASE TAKE FURTHER NOTICE that the Debtors, by and through the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as the Debtors’ representative pursuant to section 315(b) of *the Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”), hereby present the *Twelfth Order Extending Time to Assume or Reject Unexpired Leases of Nonresidential Real Property Under Which the Puerto Rico Public Buildings Authority is the Lessor Pursuant to Bankruptcy Code Section 365(d)(4)* (the “Proposed Twelfth Extension Order”) to the Honorable Laura Taylor Swain, United States District Judge, sitting in the United States District Court for the District of Puerto Rico, 150 Carlos Chardón Street, Federal Building, Office 150, San Juan, P.R. 00918-1767 for signature on **February 1, 2022**.

PLEASE TAKE FURTHER NOTICE that the Proposed Twelfth Extension Order grants a twelfth extension of the deadline for the Debtors to assume or reject any of the PBA Leases through and including July 31, 2022 (the “Extended 365 Deadline”), without prejudice to (i) (a)

² Whether the “PBA Leases” are “true leases” for purposes of section 365(d)(3) of the Bankruptcy Code is the subject of a dispute in the related adversary proceeding commenced by the Oversight Board [Adv. Proc. No. 18-00149] (the “Adversary Proceeding”).

the Debtors' right to seek further extensions as contemplated by Bankruptcy Code section 365(d)(4)(B)(ii), (b) the right of any party in interest to object to such requested extensions, or (c) the Debtors' right to object or respond to such objections on the basis that such party lacks standing to object to such requested extensions, or (ii) the disposition of the Adversary Proceeding.

PLEASE TAKE FURTHER NOTICE that the Proposed Twelfth Extension Order is attached hereto as **Exhibit 1**.

PLEASE TAKE FURTHER NOTICE that unless a written objection to the Proposed Twelfth Extension Order is filed with the Court in accordance with the Case Management Procedures by **4:00 p.m. (AST) on January 31, 2022**, no hearing will be held and the Proposed Order may be approved by this Court.

PLEASE TAKE FURTHER NOTICE that copies of the Proposed Twelfth Extension Order, and all documents filed in these title III cases are available (a) free of charge by visiting <https://cases.primeclerk.com/puertorico> or by calling +1 (844) 822-9231, and (b) on the Court's website at <http://www.prd.uscourts.gov>, subject to the procedures and fees set forth therein.

[Remainder of Page Intentionally Left Blank]

Dated: January 24, 2022
San Juan, Puerto Rico

Respectfully submitted,

/s/ Brian S. Rosen

Martin J. Bienenstock

Brian S. Rosen

Paul V. Possinger

Ehud Barak

(Admitted *Pro Hac Vice*)

PROSKAUER ROSE LLP

Eleven Times Square New York, NY 10036

Tel: (212) 969-3000

Fax: (212) 969-2900

*Attorneys for the Financial Oversight and
Management Board as representative for the
Debtors*

/s/ Hermann D. Bauer

Hermann D. Bauer

O'NEILL & BORGES LLC

250 Muñoz Rivera Ave., Suite 800

San Juan, PR 00918-1813

Tel: (787) 764-8181

Fax: (787) 753-8944

*Co-Attorneys for the Financial
Oversight and Management Board
as Representative for the Debtors*

Exhibit 1:

Proposed Twelfth Extension Order

Presentment Date: February 1, 2022 at 4:00 p.m. (Atlantic Standard Time)

Objection Deadline: January 31, 2022 at 4:00 p.m. (Atlantic Standard Time)

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

-----X

In re:	PROMESA
	Title III
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,	
as representative of	No. 17 BK 3283-LTS
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> ,	
Debtors. ¹	(Jointly Administered)

-----X

**TWELFTH ORDER EXTENDING TIME TO ASSUME OR REJECT
UNEXPIRED LEASES OF NONRESIDENTIAL REAL PROPERTY
UNDER WHICH THE PUERTO RICO PUBLIC BUILDINGS AUTHORITY
IS THE LESSOR PURSUANT TO BANKRUPTCY CODE SECTION 365(D)(4)**

Upon the Debtors' *Notice Of Presentment Of Twelfth Order Extending Time To Assume Or Reject Unexpired Leases Of Nonresidential Real Property Under Which The Puerto Rico Public Buildings Authority Is The Lessor Pursuant To Bankruptcy Code Section 365(d)(4)* [ECF No. ____] (the "Notice")² and the Court having found it has subject matter jurisdiction over this matter pursuant to PROMESA section 306(a); and it appearing that venue is proper pursuant to PROMESA section 307(a); and the Court having found that the extension of the deadline by which

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

² Capitalized terms used but not otherwise defined herein have the meanings given to them in the Notice of Presentment.

the Debtors must assume or reject the PBA Leases is appropriate and in the best interests of the Debtors, their creditors, and other parties in interest, it is **HEREBY ORDERED THAT**:

1. The deadline for the Debtors to assume or reject any of the PBA Leases is extended through and including July 31, 2022, without prejudice to (i) (a) the Debtors' right to seek further extensions as contemplated by Bankruptcy Code section 365(d)(4)(B)(ii), (b) the right of any party in interest to object to such requested extensions, or (c) the Debtors' right to object or respond to such objections on the basis that such party lacks standing to object to such requested extensions, or (ii) the disposition of the Adversary Proceeding.

2. Nothing in the Motion or this Order shall be deemed or construed as (a) an assumption or rejection of any agreement, contract, or lease pursuant to Bankruptcy Code section 365, or (b) an admission with respect to whether any of the PBA Leases is an unexpired lease of nonresidential real property within the meaning of Bankruptcy Code section 365(d). The relief granted by this Order shall not affect the Debtors' rights to assume, assume and assign, or reject any PBA Leases.

3. Except as expressly stated in this Order, nothing in the Motion or this Order shall (a) impair or modify the rights and claims of PBA under or related to the PBA Leases under PROMESA or applicable law, or (b) impair or modify the rights or claims of any holders of bonds issued by PBA, either directly or as third party beneficiaries, under or related to the PBA Leases under PROMESA or applicable law.

4. Notwithstanding anything herein or in the Motion to the contrary, nothing contained in this Order shall be deemed to amend, modify, or supersede in any respect the relief granted in the Court's *Order Resolving the Motion of the PBA Funds for the Payment of Rent* [ECF

No. 2716] (the “Rent Order”), and the Rent Order shall remain in full force and effect following the entry of this Order.

5. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

SO ORDERED.

Dated: _____, 2022
San Juan, Puerto Rico

LAURA TAYLOR SWAIN
United States District Judge